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UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

In re VALEANT PHARMACEUTICALS INTERNATIONAL, INC. SECURITIES LITIGATION) Master No. 3:15-cv-07658-MAS-LHG)) Judge Michael A. Shipp) Magistrate Judge Lois H. Goodman
_____)
This Document Relates To:) Special Master Dennis M. Cavanaugh,) U.S.D.J. (ret.))
SECURITIES CLASS ACTION.) LEAD PLAINTIFF'S MOTION TO) ADOPT SPECIAL MASTER'S _____) REPORT AND RECOMMENDATION GRANTING FINAL APPROVAL OF: (1) CLASS ACTION SETTLEMENT AND PLAN OF ALLOCATION; AND (2) AN AWARD OF ATTORNEYS' FEES AND EXPENSES AND AWARDS TO PLAINTIFFS

Lead Plaintiff and Lead Counsel respectfully move the Court, pursuant to ¶10 of the Court's September 10, 2019 Order Appointing a Special Master ("Appointment Order") [ECF No. 484], to adopt the Special Master's June 15, 2020 Report and Recommendation Granting Final Approval of the Class Action Settlement and Plan of Allocation and Award of Attorneys' Fees and Expenses and Awards to Plaintiffs Pursuant to 15 U.S.C. §78u-4(a)(4) ("R&R") [ECF No. 575]. Pursuant to the Appointment Order, the parties may move the Court to adopt the R&R within 21 days of its entry on CM/ECF, and the Court "shall perform a *de novo* review of those portions to which a specific objection is made and may accept, reject, or modify, in whole or in part, the R&R." ECF No. 484 at ¶10.

The Special Master's R&R thoroughly and carefully: (1) considered the briefing on Lead Plaintiff and Lead Counsel's Motion for Final Approval of Class Action Settlement and Plan of Allocation and Motion for an Award of Attorneys' Fees and Expenses and Awards to Plaintiffs Pursuant to 15 U.S.C. §78u-4(a)(4) [ECF Nos. 539, 559 & 569]; (2) correctly applied Rule 23(e) of the Federal Rules of Civil Procedure and the Third Circuit's factors applicable to approving class action settlements and fee and expenses awards; (3) properly addressed and correctly rejected the four objections raised, which lacked merit; and (4) was only entered after "considering the submissions of the parties" and the arguments raised during the lengthy Final Approval Hearing on May 27, 2020. R&R at 1.

Thus, for all the reasons set forth herein, in the previously submitted memoranda and declarations in support of Final Approval of the Settlement, the Plan of Allocation, and Award of Attorneys' Fees and Expenses and Awards to Plaintiffs Pursuant to 15 U.S.C. §78u-4(a)(4), and during the May 27, 2020 Final Approval Hearing, Lead Plaintiff and Lead Counsel respectfully request that this Court adopt the Special Master's R&R in its entirety.

DATED: June 15, 2020

Respectfully submitted,

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/s/ Christopher A. Seeger

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UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

In re VALEANT PHARMACEUTICALS) Master No. 3:15-cv-07658-MAS-LHG
INTERNATIONAL, INC. SECURITIES)
LITIGATION) **[PROPOSED] ORDER**

This Document Relates To:)

3:15-cv-07658-MAS-LHG)
_____))

This matter comes before the Court on Lead Plaintiff's Motion to Adopt Special Master Dennis M. Cavanaugh's Report and Recommendation dated June 15, 2020 ("R&R") [ECF No. 575] granting Lead Plaintiff TIAA's motions for (1) Final Approval of Class Action Settlement and Plan of Allocation and (2) an Award of Attorney's Fees and Expenses and Awards to Plaintiffs Pursuant to 15 U.S.C. §78u-4(a)(4). ECF Nos. 539, 559, 569. Upon careful consideration of the submissions of the parties, and based upon a *de novo* review of the findings in the Special Master's R&R;

IT IS on this _____ day of _____, 2020

ORDERED that both the Motions for Final Approval of Class Action Settlement and Plan of Allocation and for an Award of Attorneys' Fees and Expenses and Awards to the Plaintiffs Pursuant to 15 U.S.C. §78u-4(a)(4) are

granted and the objections thereto are **overruled** for the reasons set forth in the R&R. ECF No. 575 at 19-24, 26-27. The R&R is **adopted** in its entirety.

Michael A. Shipp, U.S.D.J.